

FINANCIAL DEVELOPMENT REVIEW COMMITTEE MEETS TO DISCUSS FINANCIAL POLICY AGENDA FOR 2024

- FSC Chairman Kim Joo-hyun pledges to seek ways to deal with demographic shift, climate risk and technological advance along with market stabilization efforts.
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The Financial Services Commission held this year's first financial development review committee meeting on February 7. At today's meeting, seven new members were appointed to the committee, and the authorities discussed key financial policy plans for 2024.

Under the vision of "a caring and reliable finance, standing by the people," the FSC presented three key policy objectives for this year—(a) a credible finance, safeguarding people's livelihood, (b) a robust finance, capable of withstanding risks, and (c) a dynamic finance, propelling growth into the future. The FSC plans to carry out detailed policy initiatives in nine specific areas to achieve these goals.

At the beginning of the meeting, FSC Chairman Kim Joo-hyun said that while successfully dealing with various issues to ensure stability in financial markets, this year, the FSC will particularly focus on boosting the value of our capital markets by introducing a "corporate value-up program" and making efforts to ensure maintenance of strict market discipline.

At the same time, Chairman Kim also pointed out that it is important to seek measures to actively prepare for impending changes in the future. As many experts have suggested, shifting demographic structures, climate change and advancement in technologies are expected to have far-reaching impacts on financial markets. In this regard, Chairman Kim stressed that how we respond in taking up these new challenges will shape the future of our economy.

To effectively deal with these challenges, Chairman Kim said that authorities will set up and operate taskforces on demographic, climate and technology issues to more accurately analyze and prepare response strategies.

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